

**THE GLOBAL COMPETITION FOR THE ‘BEST’
PLACE OF ARBITRATION FOR
INTERNATIONAL ARBITRATIONS
– A MORE OR LESS BIASED REVIEW OF THE
USUAL SUSPECTS AND RECENT
NEWCOMERS –**

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ABSTRACT

Arbitration has developed over recent years, as is particularly evident in the cross-border context. It has often become preferable to litigation for multinational companies and has been accompanied by corresponding favourable developments of government attitudes towards arbitration. Many jurisdictions can now be regarded not only arbitration-friendly but even “arbitration-eager”, hence creating global competition for the “best” place of arbitration for international arbitrations. The selection of the place of arbitration has an impact in many areas, such as on the pool of arbitrators, the parties’ choice of law, procedural law and enforceability of the award. Moreover, the place of arbitration also affects the parties’ costs – travel expenses for the parties and witnesses, as well as the arbitrators’ fees.

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Increasing the attractiveness of a particular place of arbitration tends to increase the work of lawyers based there and at the same time would also increase revenues for the local hospitality industry. The market of international arbitrations is not only interesting because of its economical weight, but also because of the prestige associated with hosting international arbitrations. Global competition for the “best” place of arbitration for international arbitrations will further promote the idea of arbitration as the preferable means to solve international business disputes. However, the users of international arbitration should be able to distinguish between great marketing efforts for a certain place of arbitration and real advantages or disadvantages of a certain place of arbitration.

KEYWORDS: *Diversification in arbitration ; investment dispute arbitration ; commercial arbitration ; Swiss Rules ; Swiss Arbitration Association (ASA) ; arbitral tribunal ; London Court of International Arbitration (LCIA) ; International Chamber of Commerce (ICC) ; UNCITRAL Model Law ; ad hoc arbitration ; Civil Procedure Rules (CPR) ; jurisdiction ; Permanent Court of Arbitration (PCA) ; China International Economic and Trade Arbitration Commission (CIETAC) ; mediation ; arbitration hub ; court decision ; international arbitrations ; domestic arbitrations ; prestige ; market ; English Arbitration Act ; New York Convention ; German Arbitration Institution (DIS) ; American Arbitration Association (AAA) ; International Centre for Dispute Resolution (ICDR) ; Federal Arbitration Act (FAA) ; Vienna International Arbitral Centre (VIAC) ; Stockholm Chamber of Commerce (SCC) ; Hong Kong International Arbitration Centre (HKIAC) ; Singapore International Arbitration Centre (SIAC)*